

Message Text

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ACTION EB-08

INFO OCT-01 EUR-12 EA-12 ISO-00 AID-05 CIAE-00 COME-00
FRB-01 INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06
SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-06
CEA-01 L-03 H-02 PA-02 PRS-01 ITC-01 AGRE-00
DOE-11 SOE-02 /128 W
-----077585 201038Z /15

P R 200919Z JAN 78
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC PRIORITY 4521
TREASURY DEPT WASHDC PRIORITY
INFO AMEMBASSY BONN
AMEMBASSY BURUSSELS
AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY ROME

UNCLAS TOKYO 1034

USEEC

USOECN ALSO FOR EMBASY

E.O. 11652: N/A
TAGS: EFIN, JA
SUBJECT: JAPAN'S AGGREGATE TRADE DATA - DECEMBER AND 1977 -
PROVISIONAL

1. SUMMARY: JAPAN'S EXPORTS AND IMPORTS, S.A., BOTH DECLINED
IN DEC, ACCORDING TO PRELIMINARY CUSTOMS BASIS FOREIGN TRADE
DATA (DENOMINATED IN DOLLARS) RELEASED BY MINISTRY OF FINANCE
(MOF) JAN 20. ADJUSTED IMPORTS DROPPED 0.3 PERCENT IN DEC
FROM PRIOR MONTH, AFTER 6.3 PERCENT INCREASE IN NOV.
ADJUSTED EXPORTS DROPPED 1.1 PERCENT IN DEC AFTER 6.1
PERCENT INCREASE IN NOV. SEASONALLY ADJUSTED VOLUME ESTIMATES
SHOW LARGER DECLINE FOR EXPORTS THAN FOR IMPORTS IN DEC.
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DURING 1977, JAPAN'S AGGREGATE EXPORTS ADVANCED 19.8 PERCENT
ON TOP OF THE 20.6 PERCENT INCREASE IN 1976. IMPORTS, ON
THE OTHER HAND, ROSE 9.2 PERCENT IN 1977 FOLLOWING
12.0 PERCENT INCREASE IN 1976. 1977 JAPAN EXPORTS
(F.O.B.) AMOUNTED TO \$80.5 BIL WHILE IMPORTS (C.I.F.) WERE
\$70.8 BIL. EMBASSY ESTIMATES (OFFICIAL DOLLAR FIGURES N.A.)
JAPAN'S EXPORTS TO U.S. (F.O.B.) ROSE 25.7 PERCENT IN 1977 TO

AMOUNT TO \$19.7 BIL WHILE IMPORTS FROM THE U.S. (C.I.F.)
WERE UP BY 4.5 PERCENT TO TOTAL \$12.3 BIL. END SUMMARY.

2. FOLLOWING ARE PRELIMINARY MOF DATA ON DEC CUSTOMS BASIS
FOREIGN TRADE, NOT SEASONALLY ADJUSTED, KN MIL DOLLR, WITH
YEAR-OVER-YEAR PERCENT CHANGE IN PAREN:

	NOV	DEC
EXPORTS (F.O.B.)	6,910 (23.0)	8,567 (17.6)
IMPORTS (C.I.F.)	5,875 (1.7)	6,359 (6.9)

(NOTE: DEC 1977 CUSTOMS EXPORTS IN YEN 2,070,672 MIL AND
IMPORTS 1,538,056 MIL.)

3. SEASONALLY ADJUSTED DATA FOLLOW IN MIL DOLLARS WITH
PERCENT CHANGE FROM PRIOR MONTH IN PAREN:

	NOV	DEC
EXPORTS (F.O.B.)	7,147 (6.1)	7,072 (MIN 1.1)
IMPORTS (C.I.F.)	6,077 (6.3)	6,060 (MIN 0.3)

4. JAPAN'S DEC EXPORTS TO AND IMPORTS FROM U.S. NOT
SEASONALLY ADJUSTED, FOLLOW (IN BIL YEN WITH YEAR-OVER-
YEAR PERCENT CHANGE IN PAREN):

	NOV	DEC
EXPORTS TO U.S.		
((F.O.B.)	444.9 (14.4)	530.6 (14.6)
IMPORTS FROM		
U.S. (C.I.F.)	238.6 (MIN 19.5)	247.6 (MIN 24.4)

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5. JAPAN'S CRUDE OIL IMPORTS IN DEC (C.I.F., NOT SEASONALLY
ADJUSTED) FOLLOW (YEAR-OVER-YEAR PERCENT CHANGE IN PAREN):
YEN VALUE (IN BIL YEN) 533.2 (MIN 7.7)
QUANTITY IMPORTED
(IN MIL KILOLITERS) 25.3 (2.5)

6. DEC 1977 MOF PRELIMINARY ESTIMATES OF YEAR-OVER-YEAR
PERCENT CHANGES IN INDICES OF QUANTUM AND UNIT VALUE FROM
DEC 1976 AS FOLLOWS (YEN-DENOMINATED, CUSTOMS BASIS):

	EXPORTS	IMPORTS
QUANTUM	2.9	3.4
UNIT VALUE	MIN 6.6	MIN 15.5

7. FOLLOWING ARE EMBASSY ESTIMATES OF PERCENT CHANGES FROM
PRIOR MONTH IN QUANTUM INDEX IN DEC AFTER SEASONAL ADJUSTMENT
BASED ON SEASONAL FACTORS UNOFFICIALLY PROVIDED BY ECONOMIC
PLANNING AGENCY:

	EXPORTS	IMPORTS
QUANTUM	MIN 6.3	MIN 1.0

8. FOLLOWING ARE ANNUAL DATA ON JAPAN'S CUSTOMS EXPORTS AND

IMPORTS IN BIL DOLLARS WITH YEAR-OVER-YEAR PERCENT CHANGE
IN PAREN):

	1975	1976	1977
JAPAN'S EXPORTS (F.O.B.)			
TO REST OF WORLD	55.8(0.4)	67.2 (20.6)	80.5 (19.8)
TO U.S.	11.1 (-12.9)	15.7(40.7)	19.7 (25.7)
JAPAN'S IMPORTS (C.I.F.)			
FROM REST OF WORLD	57.9(-6.8)	64(8(12.0)	70.8 (9.2)
FROM U.S.	11.6(-8.5)	11.8 (1.7)	12.3 (4.5)

9. NOTE: RATES OF EXCHANGE USED BY MOF TO CONVERT TO YEN
BASIS FOR DEC 1977 WERE 241.69 YEN PER DOLLAR FOR EXPORTS
AND YEN 241.87 YEN PER DOLLAR FOR IMPORTS.

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10. DEC DATA FOR JAPAN'S TRADE BY AREA AND COMMODITY WILL
BE REPORTED SEPARATELY.
MANSFIELD

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NNN

Message Attributes

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